

## DEMOCRATIC AGENDA

Mr. SCHUMER. Mr. President, now on implementation, as President Biden pointed out last week during his State of the Union Address, the Democratic agenda is already bearing fruit across this country. There will be tens of thousands of projects funded. Last week, for instance, I joined with President Biden to talk about Gateway in New York, which is something New Yorkers have waited for for decades and is vital to continuing the health of our bistate—New York-New Jersey—economy as well as the economy of the Northeast.

When the President came and we actually started working on the project, you could feel exaltation and excitement in the city. That is going to start happening again and again everywhere—in urban, suburban, and rural areas—as Democrats make it a priority to get the word out about all the good things that are coming the American people's way. It is one thing for Americans to read about things that Congress has passed, but when they can actually feel and see these accomplishments play out in their communities, it makes a world of difference. We have a responsibility to make the connection between what happens in this Chamber and what is going on in people's backyards.

This morning, I sent out a Dear Colleague with Senator STABENOW about how Democrats are going to get the word out on implementing our agenda in the coming weeks. We have a great story to tell the American people and no shortage of examples of how our agenda is making the country stronger and making Americans' lives better.

Let me give a few examples: Seniors on Medicare, for instance, can now, already, take advantage of Democrats' historic \$35-a-month cap on insulin. After years of hard work, this is no longer an aspiration; a \$35 insulin cap is now the law of the land. Seniors, who were up nights worrying how they were going to pay \$400, \$500, \$600, \$700 a month for this vital drug when you have diabetes can now breathe easy. Millions of people—the seniors and their families and friends—can breathe easier because of what we have done.

Now—let's not forget—we should be expanding the cap to all Americans, not just to those over 65. And in this Congress, Democrats are going to work hard, try to work with our Republican colleagues—we hope they will join us—to make that happen.

Here is another one: Very few people know of this, but we are spreading the word. Seniors on Medicaid can take advantage of free shingles vaccines. These two benefits alone—the insulin cap and free shingles vaccines—could mean hundreds in savings every year for seniors on Medicaid. And so many seniors are.

On the infrastructure fund: Communities across the country can now apply for new grant funding to fix their roads, their bridges, their highways.

These are perhaps the most obvious examples of our agenda at work. People are going to start seeing more orange vests, more hardhats, and good-paying union jobs in their communities as the communities get the updates they sorely need.

And the Inflation Reduction Act is already doing exactly what its name suggests: saving people money. The tax credits alone can give families as much as \$14,000 for making their homes energy efficient. People can put in heat pumps, get help to get those heat pumps, and their heating bills go down. It is a great thing.

The examples go on. Democrats are going to make implementation a top priority in this Congress. After everything we have been through over the past 3 years, Americans deserve to hear some good news about how their leaders are working hard for them. That is precisely what we will focus on in the coming years.

## DEBT CEILING

Mr. SCHUMER. Mr. President, now, chaos over there in the House on the Republican side. Each day that passes in Washington, two things hold true: We keep getting closer to default but no closer to a Republican plan to lift the debt ceiling. I repeat once again: House Republicans, Speaker MCCARTHY, show us your plan. It has been more than a month since Speaker MCCARTHY and House Republicans began threatening the entire U.S. economy in order to secure drastic spending cuts that, in all likelihood, will hurt the American people badly. But in all this time, nobody can seem to get an answer to the \$64,000 question: What cuts exactly are the Republicans proposing? Show us your plan.

Some of the things we are hearing from the MAGA wing is the stuff of nightmares. Later this afternoon, I will join with a number of Senate colleagues to shine a light on how devastating the radical MAGA cuts would be for American families if the MAGA Republicans got their way.

But where is the House Republican plan? How are they going to lift the debt ceiling? After months of no answers, now Speaker MCCARTHY has recently claimed Republican leadership is trying to come up with a plan right now. I am glad he is at least saying he wants to answer our question.

Frankly, it is a lot easier said than done, and I don't think Speaker MCCARTHY will be able to unify his conference. It takes 218 votes, as we know, to pass anything in the House, and with the razor-thin GOP majority paralyzed by internal division and with the stronghold the MAGA Republicans have on the Speaker, Speaker MCCARTHY will have a very difficult time getting everyone on the same page, if he can do it at all.

To quote from Punchbowl this morning, "House Republicans . . . face an intractable political math challenge as

they seek to reduce the \$1.4 trillion deficit." For one, Speaker MCCARTHY has insisted Republicans will only preserve the full faith and credit of the United States if they secure drastic spending cuts first.

MAGA Republican hardliners have demanded Speaker MCCARTHY release a proposal to balance the budget over the next 10 years, one of the conditions for having supported his leadership. At the same time, Speaker MCCARTHY has also claimed Republicans won't touch Social Security and Medicare. Now, I will believe that when I see it because so many Republicans, not just a handful—so many—have spent years going on record calling for cuts and changes and privatization of these programs.

All this leads to a terrible conclusion. If Speaker MCCARTHY is going to meet these goals, Republicans would need to cut 85 percent of all discretionary spending in order to balance the budget in 10 years. Let me say that again. If Speaker MCCARTHY and House Republicans are serious about balancing the budget in their 10-year plan without touching Medicare and Social Security, they will need to cut 85 percent of all discretionary spending. That would be Republican austerity at an apocalyptic level.

Teachers, nurses, firefighters, student loan borrowers, police officers would all kiss Federal funding goodbye. Funding for scientific research, so vital in our competition with China, would likely disappear. Child hunger would spike without Federal nutrition programs. Housing programs would be starved of resources. We would be thrust into a greater housing crisis than we now have.

So my point is this: Speaker MCCARTHY is not going to be able to keep his promise to balance the budget in 10 years while, at the same time, leaving Social Security and Medicare untouched. The math doesn't add up. Very soon, the MAGA brigade will see that the Speaker made a bunch of promises that he won't be able to keep, and I worry greatly that the dangers of slipping into default will only increase as the toxic dynamic within the House GOP gets worse day by day.

That is why it is so important that now, early on, the House Republicans show us their plan.

## THE ENVIRONMENT

Mr. SCHUMER. Now, on ESG and China—two more items, Mr. President. First, reports are out that Republicans will reintroduce a measure targeting a new rule from the Department of Labor that allows—repeat, allows but not requires—fiduciaries to consider the impacts of climate change and other ESG issues when making investment decisions.

Across the country, hard-right State legislatures are up in arms and trying to stop State investment funds from working with money managers who dare commit the, oh-so heinous offense